



OFFERING MEMORANDUM

2418 PACIFIC AVE

VENICE, CA 90291 4 UNITS \$2,150,000

CAMERON SAMIMI

310.259.7556

Cameron@LyonStahl.com

DAVID MESSIAH

310.561.2384

David.Messiah@LyonStahl.com

TABLE OF CONTENTS

CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from Samimi Investment Real Estate, LLC its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Samimi Investment Real Estate, LLC its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Samimi Investment Real Estate, LLC will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Samimi Investment Real Estate, LLC makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Samimi Investment Real Estate, LLC does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Samimi Investment Real Estate, LLC in compliance with all applicable fair housing and equal opportunity laws.

TABLE OF CONTENTS

PROPERTY INFORMATION	4
PROPERTY PHOTOS	6
FINANCIAL ANALYSIS	10
SALE COMPARABLES	13
LOCATION OVERVIEW	21

THE OFFERING



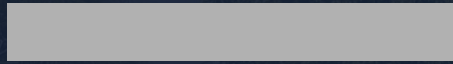
For the first time in nearly five decades, 2418 Pacific Ave is now on the market. The sellers own an identical 4-plex next door at 2420 Pacific and are open to offers on both properties, either together or separately.

These exceptional A-Class Venice assets are on the walk streets of the Venice Canals and are mere seconds from the beach. This offering presents an outstanding opportunity for an investor or owner-occupant to acquire a trophy asset in a highly desirable area of Venice Beach. The building boasts strong in-place rents and is being offered at a 4.68% cap rate and 15.21 GRM. With parking and outdoor space available for 3 out of 4 units, a buyer will have ease when renting, minimizing vacancy loss.



Each property is a 2,802 square foot 4-unit building on a 2,755-square foot lot. They feature on 3bed/2bath unit with a patio and 2 parking spaces, one 2bed/1bath unit with a large back deck and 2 parking spaces, and 2 studio units with one parking space each and a patio. Reach out for more information regarding 2420 Pacific Ave.

PROPERTY INFORMATION



PROPERTY INFORMATION

PROPERTY DETAILS

Address	2418 Pacific Ave Venice, CA 90291
Total Units	4
Total Building Sqft.	2,802 SF
Total Lot Size	2,755 SF
Year Built	1965
Zoning	LARD1.5
APN	4227-004-038



INVESTMENT HIGHLIGHTS

- Can be sold with an identical 4-plex next door at 2420 Pacific Ave
- Located off Venice Canal Walk Streets, with Venice Beach Just Seconds Away
- Studio unit will be delivered vacant
- The building features 6 carport parking spaces and a patio/deck for 3/4 of the units, making it easy to find tenants and achieve premium rents.
- The property is low-maintenance with select units renovated, copper plumbing, and relatively new roof
- Ideal for an owner-occupant seeking to offset their mortgage with rental income or an investor looking to utilize residential financing with 75% LTV

PROPERTY PHOTOS



PROPERTY PHOTOS
PROPERTY PHOTOS



PROPERTY PHOTOS
PROPERTY PHOTOS

SAMIMI
INVESTMENTS



2418 Pacific Ave - Venice, CA 90291

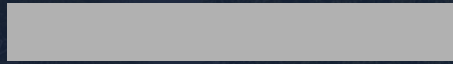
PROPERTY PHOTOS
PROPERTY PHOTOS

SAMIMI
INVESTMENTS



2418 Pacific Ave - Venice, CA 90291

FINANCIAL ANALYSIS



FINANCIAL ANALYSIS

RENT ROLL

UNIT	BEDROOMS	BATHROOMS	RENT	MARKET RENT	LEASE END
1	3	2	\$2,739	\$5,200	Patio
2	2	1	\$4,100	\$4,500	Large Deck
3	-	1	\$2,444	\$2,500	Downstairs Front w/ Patio
4	-	1	\$2,500	\$2,500	Vacant
TOTALS			\$11,783	\$14,700	

SALE COMPARABLES

SALE COMPARABLES

SALE COMPS



★
2418 PACIFIC AVE
Venice, CA 90291

Subject Property

Price:	\$2,150,000	Bldg Size:	2,802 SF
No. Units:	4	Year Built:	1965
Price/SF:	\$767.31	Price/Unit:	\$537,500



1
1712 WASHINGTON WAY
Los Angeles, CA 90291

Sold 6/23/2023

Price:	\$2,336,700	Bldg Size:	2,290 SF
No. Units:	4	Year Built:	1947
Price/SF:	\$1,020.39	Price/Unit:	\$584,175



2
236 MARKET ST
Venice, CA 90291

Sold 7/1/2823

Price:	\$1,590,000	Bldg Size:	1,890 SF
No. Units:	4	Year Built:	1940
Price/SF:	\$841.27	Price/Unit:	\$397,500



SALE COMPARABLES

SALE COMPS



3

23 ROSE AVE
Venice, CA 90291

Sold 10/13/2023

Price:	\$1,557,100	Bldg Size:	2,644 SF
No. Units:	4	Year Built:	1952
Price/SF:	\$588.92	Price/Unit:	\$389,275



4

436 VENICE WAY
Venice, CA 90291

Sold 2/28/2024

Price:	\$2,085,000	Bldg Size:	3,362 SF
No. Units:	4	Year Built:	1947
Price/SF:	\$620.17	Price/Unit:	\$521,250



5

700 ANGELUS PL
Venice, CA 90291

Sold 6/23/2022

Price:	\$2,170,000	Bldg Size:	2,463 SF
No. Units:	4	Year Built:	1911
Price/SF:	\$881.04	Price/Unit:	\$542,500



SALE COMPARABLES

SALE COMPS

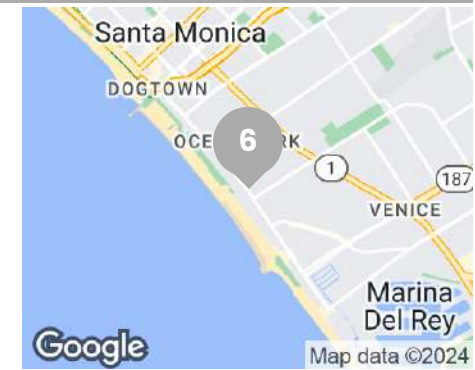


6

51 OZONE AVE
Venice, CA 90291

Sold 8/1/2022

Price:	\$2,400,000	Bldg Size:	2,950 SF
No. Units:	4	Year Built:	1906
Price/SF:	\$813.56	Price/Unit:	\$600,000



7

120 BROOKS AVE
Venice, CA 90291

Sold 11/10/2022

Price:	\$2,386,000	Bldg Size:	2,712 SF
No. Units:	4	Year Built:	1973
Price/SF:	\$879.79	Price/Unit:	\$596,500



8

205 HORIZON AVE
Venice, CA 90291

Sold 4/29/2022

Price:	\$2,250,000	Bldg Size:	2,602 SF
No. Units:	4	Year Built:	1922
Price/SF:	\$864.72	Price/Unit:	\$562,500



SALE COMPARABLES

SALE COMPS



9

412 BROOKS AVE
Los Angeles, CA 90291

Sold 3/31/2022

Price:	\$1,938,930	Bldg Size:	2,355 SF
No. Units:	4	Year Built:	1964
Price/SF:	\$823.32	Price/Unit:	\$484,733



10

239 3RD AVE
Los Angeles, CA 90291

Sold 3/3/2022

Price:	\$2,250,000	Bldg Size:	3,398 SF
No. Units:	4	Year Built:	1953
Price/SF:	\$662.15	Price/Unit:	\$562,500



11

52-60 MARKET ST
Venice, CA 90291

Sold 2/21/2022

Price:	\$3,850,000	Bldg Size:	5,216 SF
No. Units:	8	Year Built:	1965
Price/SF:	\$738.11	Price/Unit:	\$481,250



SALE COMPARABLES

SALE COMPS

12



540 INDIANA AVE
Los Angeles, CA 90291

On Market

Price:	\$2,000,000	Bldg Size:	2,922 SF
No. Units:	4	Year Built:	1959
Price/SF:	\$684.46	Price/Unit:	\$500,000



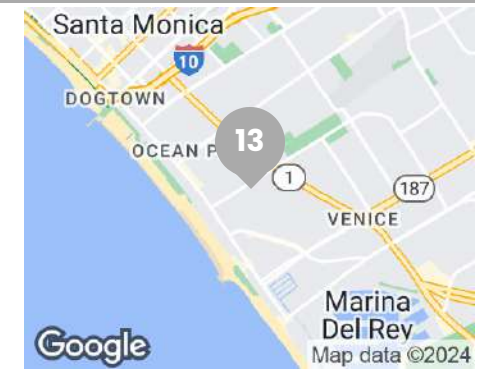
13



315 6TH AVE
Venice, CA 90291

Sold 6/28/2023

Price:	\$1,850,000	Bldg Size:	1,884 SF
No. Units:	4	Year Built:	1923
Price/SF:	\$981.95	Price/Unit:	\$462,500



14



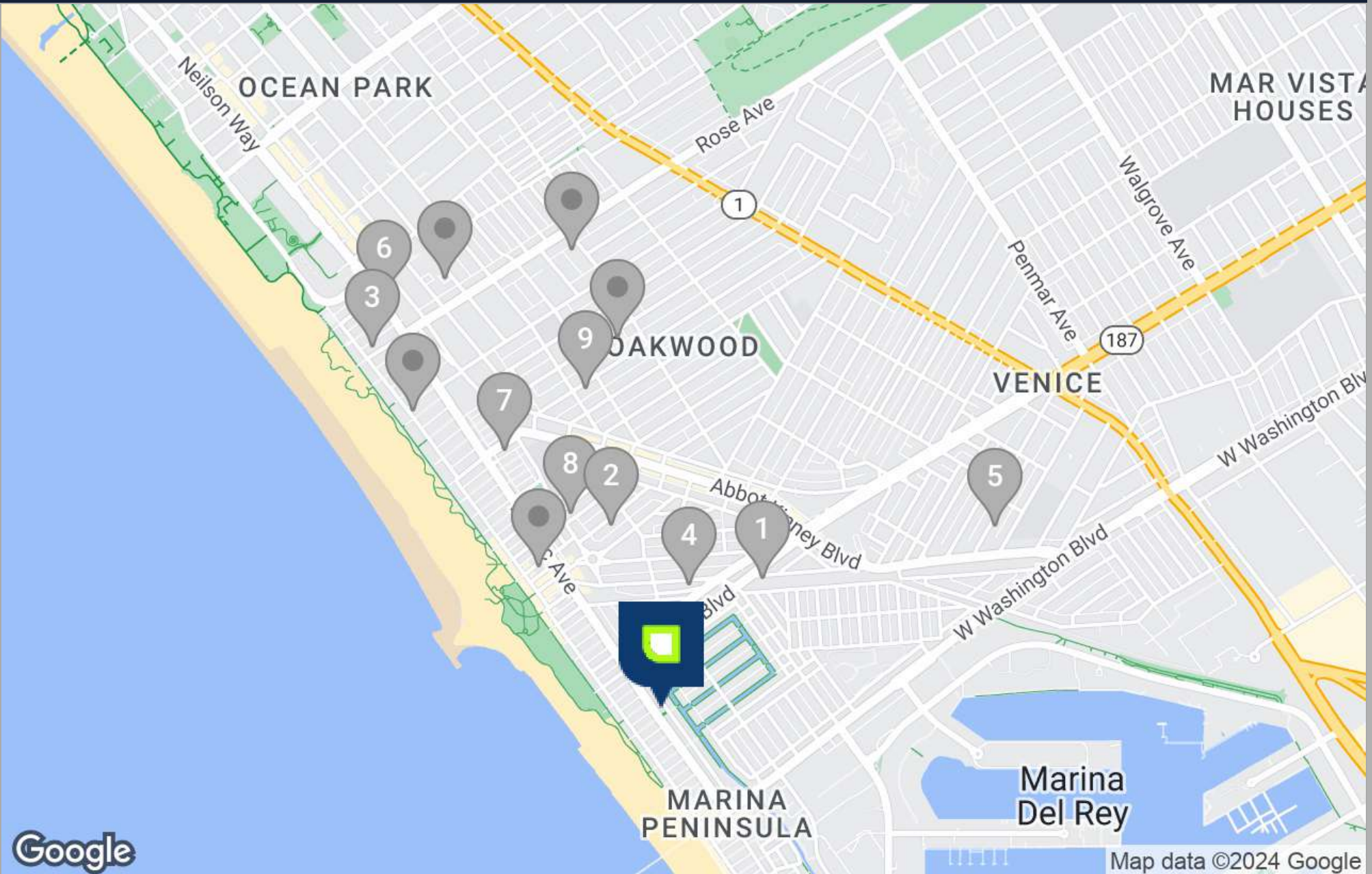
17 SUNSET AVE
Venice, CA 90291

Sold 6/22/2022

Price:	\$2,350,000	Bldg Size:	2,880 SF
No. Units:	4	Year Built:	1965
Price/SF:	\$815.97	Price/Unit:	\$587,500



SALE COMPARABLES SALE COMPS MAP



Map data ©2024 Google

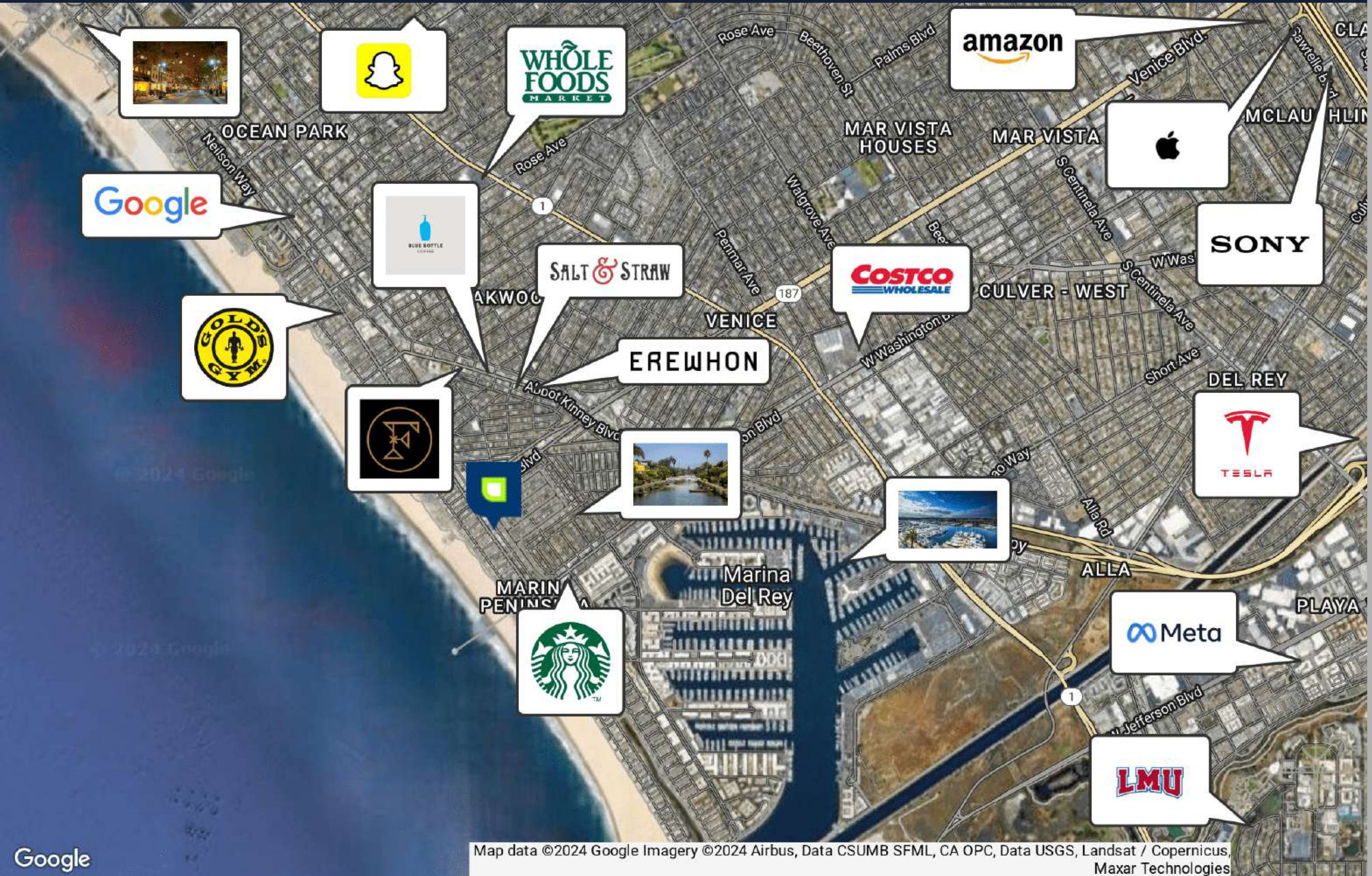
SALE COMPARABLES

SALE COMPS ANALYSIS

<i>Closed</i>										
<i>2418 Pacific Ave, 90291</i>										
<u>Address</u>	<u>Price</u>	<u>Units</u>	<u>Yr. Built</u>	<u>RSF</u>	<u>GRM</u>	<u>CAP</u>	<u>Price/Sq.Ft</u>	<u>Price/Unit</u>	<u>COE</u>	<u>Unit Mix</u>
1712 Washington Way, 90291	\$2,336,700	4	1947	2,290	15.96	4.23%	\$1,020.39	\$584,175	06.23.2023	(3) 1+1, (1) 0+1
236 Market St, 90291	\$1,590,000	4	1940	1,890	16.89	3.70%	\$841.27	\$397,500	07.28.2023	(2) 1+1, (2) Studios
23 Rose Ave, 90291	\$1,557,100	4	1952	2,644	14.26	4.69%	\$588.92	\$389,275	10.13.2023	(2) 0+1, (2) 1+1
436 Venice Way, 90291	\$2,085,000	4	1947	3,362	15.46	4.33%	\$620.17	\$521,250	02.28.2024	(4) 2+1
700 Angelus Pl, 90291	\$2,170,000	4	1911	2,463	15.13	4.52%	\$881.04	\$542,500	06.23.2022	(1) 2+1.5, (3) 1+1
51 Ozone Ave, 90291	\$2,400,000	4	1906	2,950	20.62	2.88%	\$813.56	\$600,000	08.01.2022	(1) 3+3, (1) 2+2, (2) 1+1
120 Brooks Ave, 90291	\$2,386,000	4	1973	2,712	15.06	4.58%	\$879.79	\$596,500	11.10.2022	(1) 2+2, (2) 1+1, (1) 0+1
205 Horizon Ave, 90291	\$2,225,000	4	1922	2,602	16.34	4.06%	\$855.11	\$556,250	09.29.2022	(4) 1+1
412 Brooks Ave, 90291	\$1,938,930	4	1964	2,355	16.00	4.12%	\$823.32	\$484,733	03.31.2022	(4) 1+1
239 3rd Ave, 90291	\$2,250,000	4	1953	3,398	21.71	2.60%	\$662.15	\$562,500	03.03.2022	(2) 1+1, (2) 2+1
60 Market St, 90291	\$1,925,000	4	1965	2,608	17.51	3.59%	\$738.11	\$481,250	02.01.2022	(2) 0+1, (1) 2+1, (1) 3+2
540 Indiana Ave, 90291	\$2,000,000	4	1959	2,922	N/A	N/A	\$684.46	\$500,000	Pending	(2) 3+2, (2) 2+1
315 6th Ave, 90291	\$1,850,000	4	1923	1,884	N/A	N/A	\$981.95	\$462,500	06.28.2023	(4) 1+1
17 Sunset Ave, 90291	\$2,350,000	4	1965	2,880	N/A	N/A	\$815.97	\$587,500	06.22.2022	(4) 2+1
Averages					16.81	3.94%	\$800.45	\$518,995		
2418 Pacific Ave, 90291	\$2,150,000	4	1965	2,802	15.21	4.68%	\$767.31	\$537,500		(1) 3+2, (1) 2+1, (2) Studio

LOCATION OVERVIEW

LOCATION OVERVIEW RETAILER MAP



Map data ©2024 Google Imagery ©2024 Airbus, Data CSUMB SFML, CA OPC, Data USGS, Landsat / Copernicus, Maxar Technologies

AIRPORT REDEVELOPMENT



The Santa Monica Airport will close at the end of 2028, marking an end to years of contentious legal battles between the City of Santa Monica and the Federal Aviation Administration. The agreement, first reported by Santa Monica Next, immediately calls for shortening the airport's runway to 3,500 feet, with the intention of reducing jet traffic and commercial charters. Following the cessation of operations on December 31, 2028, the 227-acre property will be "returned to the residents of Santa Monica."

GOOGLE AND APPLE



Tech giants like Google and Apple, as well as companies such as HBO and Amazon are either expanding or slated to move to Culver City in the next couple of years. It is estimated that these companies will bring over 10,000 new employees to a city with 40,000 residents. This expansion in the area is expected to increase the demand for housing in Culver City as well as the surrounding neighborhoods.

EXCLUSIVELY MARKETED BY

SAMIMI
INVESTMENTS

LYON STAHL
INVESTMENT REAL ESTATE

CAMERON SAMIMI

310.259.7556

Cameron@LyonStahl.com

DAVID MESSIAH

310.561.2384

David.Messiah@LyonStahl.com